

THE JUDICIAL TITLE INSURANCE AGENCY LLC

Title Number: 119778FA-W

SCHEDULE B (continued)

DISPOSITION

9. If a power of attorney is to be utilized under the proposed transaction, company will require the following:
 - 1) A copy of the executed power of attorney and a copy of the donor's proof of identity to the satisfaction of this company must be submitted prior to closing for review and approval.
 - 2) Only the September 1, 2010 statutory form of power attorney for individuals will be accepted.
 - 3) Affidavit that the power of attorney is in full force and effect and that the donor is alive and competent must be provided at closing.
 - 4) Telephonic verification with the donor is required at closing. In the event telephonic verification is not possible, company will require an affidavit from the attorney for the seller, or in the case of a power of attorney utilized for mortgage execution, from the attorney for the mortgagor, stating that the attorney personally has spoken to the donor that the donor is alive and consents to the contemplated transaction.
10. **FOR INFORMATION ONLY:** On all **one to four family** dwellings used as a residence (not including vacant land), title companies must offer a future market value rider endorsement, which provides coverage insuring the title for an amount equal to the market value of the premises at the time of loss.
11. **FOR INFORMATION ONLY:** All municipal departmental searches are not insurable items and this company assumes no liability for the accuracy.
Municipal Departmental searches **are not** continued to date of closing.
12. **NOTE:** Effective September 1, 2003, New York State Tax Law Article 22 Section 663 imposes filing and pre-payment requirements on non-resident individuals, estates or trusts selling or transferring a fee simple interest in real property located in New York (other than the sale of a principal residence as that term is defined in Section 121 of the Internal Revenue Code). Section 663 requires those sellers to file a return and pay estimated personal income tax liability on the gain, if any, from such sale or transfer. **Proof of such payment (or exemption from same) will be required before any deed will be accepted for recording.**
13. This policy **does not** insure against charges or fees levied by the local governing municipality for work, maintenance or other repairs conducted by the local governing municipality, its various departments and/or agencies, for work, maintenance or repairs performed on the improvements, fixtures, attachments and landscaping situated on the premises described in Schedule "A" herein.